VAXINNATE

VaxInnate Updates Plans to Advance Lead Vaccine Candidate, VAX2012Q in Elderly

CRANBURY, NJ, October 8, 2014 – VaxInnate Corporation, a biotechnology firm pioneering a breakthrough vaccine technology platform, provided an update on clinical development plans for the Company's experimental recombinant quadrivalent vaccine, VAX2012Q. VaxInnate plans to advance VAX2012Q into a Phase 1b/2 study for the prevention of seasonal influenza in elderly individuals by the end of 2014.

"As people age, their immune system's response to vaccines weakens, making vaccine potency in elderly populations especially challenging. This weakening of the immune system also leaves the elderly at increased risk of viral infection and more serious disease," commented Wayne Pisano, VaxInnate's president and chief executive officer. "In prior studies, the recombinant proteins used in our proprietary vaccines have elicited robust immune responses in adults, including elderly. We look forward to examining the immune response generated by VAX2012Q in this more vulnerable elderly population."

Up to 200 healthy adults age 65-75 years will be enrolled in this multi-center, randomized, double-blind, placebo-controlled, dose-escalating Phase 1b/2 study. VAX2012Q was also assessed in a Phase 1 study in adults 18-40 years of age initiated in March 2014. This Phase 1 study was the subject of an abstract accepted at the recent Interscience Conference on Antimicrobial Agents and Chemotherapy (ICAAC) and showed that doses up to 18 mcg were generally well tolerated and immunogenic with mild to moderate arm pain as the most common adverse event reported.

"The low-cost, highly scalable manufacturing process we have developed at VaxInnate avoids many of the challenges of conventional vaccine production. Importantly, it also has the potential to respond orders-of-magnitude faster than current vaccine producers can, making VaxInnate's platform unique and compelling," remarked Dr. Lynda Tussey, vice president of research and development at VaxInnate.

Powerful Vaccine Technology Platform

VaxInnate's technology platform is based on proprietary Toll-like Receptor (TLR) technology, which potentiates the immune response. The TLR technology genetically fuses vaccine antigens to the bacterial protein flagellin, and this sequentially triggers the innate and adaptive immune systems. Using this technology, vaccines can be produced using low-cost, highly-scalable recombinant DNA techniques, thus avoiding many of the challenges of conventional vaccine production. This technology has the potential for production of significantly greater quantities of vaccine in extremely rapid timeframes, with very low infrastructure costs.

About VaxInnate

VaxInnate is a privately-held biotechnology company in Cranbury, NJ that is pioneering a breakthrough technology platform for use in developing novel and proprietary vaccines. Influenza vaccines manufactured using this technology have demonstrated excellent immunogenicity in the

elderly population, a group that is typically less responsive to influenza vaccines. VaxInnate's vaccines focus on infectious diseases, including seasonal and pandemic influenza, Clostridium difficile and dengue. VaxInnate's ongoing studies of seasonal and pandemic flu vaccines are significantly funded with federal funds from the Office of the Assistant Secretary for Preparedness and Response, Biomedical Advanced Research and Development Authority (BARDA), Department of Health and Human Services (HHS), under Contract No. HHSO100201100011C.

To learn more about VaxInnate and to explore the company's technology platform, please visit the website at www.vaxinnate.com.

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